

Lucara Diamond Corp

18:26 20 Jul 2016

Lucara to pay shareholders C\$172m special dividend

Buoyed by strong financial results thanks to production from its diamond mine in Botswana, Canadian-based Lucara Diamonds Corp (TSE:LUC) will pay out C\$172m via a special dividend of C\$0.45 per share. The company's Board of Directors has approved the dividend payment, which substantially adds to Lucara's progressive 2016 quarterly dividend of C\$0.015 per share.

A total dividend of \$0.465 per share will be paid out to shareholders who have a record of the company's common shares at the close of business on September 2. Those shareholders will get paid on September 15.

"Lucara is rewarding its shareholders with a significant special dividend which is unprecedented in the industry," said William Lamb, President and chief executive officer (CEO) of Lucara. The CEO explained the dividend was happening after the company generated strong financial returns. He called their Karowe mine in Botswana a "premier diamond deposit" that is producing high-quality stones, spurring a healthy cash balance for the company.

"Following this dividend payment, we will continue to maintain a strong balance sheet and continue to seek value accretive opportunities, which includes advancing our exploration and drilling program to increase the company's resources," Lamb added.

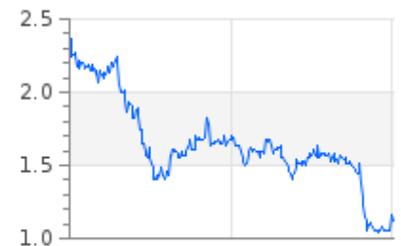
The Karowe mine is Lucara's main producing asset, but the company is seeking out additional opportunities. Lucara is also exploring other sites and holds two previous stone prospecting licenses nearby the Karowe mine. Earlier this year, Lucara made history with the highest price ever obtained for the sale of a rough diamond, for a spectacular-sized precious stone recovered from the Karowe mine.

Botswana is a major participant in global diamond production, second only to Russia in its output. The region is generally considered to be a mining-friendly environment, thanks to relatively low levels of corruption and other related risk-factors.

Price: \$1.14

Market Cap: \$452.42 m

1 Year Share Price Graph



September 2018 March 2019 September 2019

Share Information

Code: LUC

Listing: TSX

52 week	High	Low
	2.39	1.04

Sector: Mining

Website: www.lucaradiamond.com

Company Synopsis:

Lucara Diamond Corp. is a new diamond producer. It's key asset is the Karowe Mine in Botswana. The 100% owned Karowe Mine is a newly constructed state-of-the-art mine which was fully commissioned in Q2 2012. The Karowe Mine is a large scale asset with tonnage and throughput upside and production has consistently included large, Type IIA stones.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a

security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.